

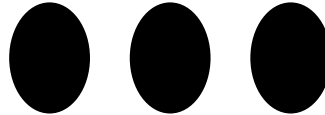


Written by on May 28, 2008

Climate-change Bill Would Devastate Families and Industries

If passed, these new restrictive laws will have zero-to-negligible impact on global climate, but *enormous* economic impact on families, industries, communities, and countries. The most imminent threat is the Lieberman-Warner Climate Security Act (S. 2191), which is expected to come up for a vote in the United States Senate in June.

“First, this bill will force energy prices even higher,” warns Sen. James Inhofe (R-Okla.), the Senate’s leading opponent of climate alarmism. “Supporters of this bill are going to be asking the American people to pay even more for energy at the pump and in their homes at a time when energy prices are already on the rise. If this bill passes, electricity prices are estimated to skyrocket 35 percent to 65 percent within just seven years, forcing a huge economic hit on American households.”



Sen. Inhofe cites studies showing the legislation killing 1.5 million to 3.4 million American jobs by 2020. On May 5, the American Petroleum Institute released an evaluation of Lieberman-Warner showing that passage of the bill would dramatically reduce domestic natural gas production and drive American refinery capital, production, and jobs overseas. The API report warns that refinery investment would move overseas because U.S. plants would be required to obtain greenhouse gas allowances for emissions when most foreign refineries would not. Domestic refinery investment could drop by more than \$3 billion/year by 2012 and \$11.5 billion/year by 2020, it says.



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